

Signature as prescribed in tax return

Self-managed superannuation fund annual return

2010

338MS2010

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2010* (NAT 71287).

i The *Self-managed superannuation fund annual return instructions 2010* (NAT 71606) (the instructions) can assist you to complete this annual return.

TO COMPLETE THIS ANNUAL RETURN

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS
- Print in ALL applicable boxes.

Section A: Fund information

i To assist processing, write the fund's TFN at the top of pages 3 and 5.

1 Tax file number (TFN)

i The Tax Office is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return.

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

Suburb/town State/territory Postcode

5 Annual return status

Is this an amendment to the SMSF's 2010 annual return? **No** **Yes**

6 Fund auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Professional body Membership number Auditor's phone number
Code

Postal address

Suburb/town State/territory Postcode

Date audit was completed **A** / / Was the audit report qualified? **B** **No** **Yes**

8 Status of SMSF Australian superannuation fund **A** **No** **Yes** Fund benefit structure **B** Code

Does the fund trust deed allow acceptance of the Government's Super Co-contributions? **C** **No** **Yes**

9 Was the fund wound up during the income year?

No **Yes** If yes, provide the date on which the fund was wound up / / Have all tax lodgment and payment obligations been met? **No** **Yes**

Signature as prescribed in tax return

Tax File Number

Section B: Income

10 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes } If the total capital loss or total capital gain is greater than \$10,000 complete and attach a *Capital gains tax (CGT) schedule 2010*.

Did the CGT event relate to a forestry managed investment scheme interest that you held other than as an initial participant? **Z** No Yes } You must complete and attach a *Capital gains tax (CGT) schedule 2010*.

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

D1 \$	Gross foreign income		Loss
	Net foreign income	D \$	

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Calculation of assessable contributions			
Assessable employer contributions	R1 \$		
plus Assessable personal contributions	R2 \$		
plus *No-TFN quoted contributions	R3 \$		
less Transfer of liability to life insurance company or PST	R6 \$		
	Assessable contributions	R \$	
	(R1 plus R2 plus R3 less R6)		

Calculation of non-arm's length income			
*Net non-arm's length private company dividends	U1 \$		
plus *Net non-arm's length trust distributions	U2 \$		
plus *Net other non-arm's length income	U3 \$		
	Net non-arm's length income	U \$	
	(subject to 45% tax rate)		
	(U1 plus U2 plus U3)		

TOTAL ASSESSABLE INCOME	V \$
--------------------------------	-------------

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

Signature as prescribed in tax return

Tax File Number

338MS2010



Place your attachments here.

Section C: Deductions

11 Deductions

Exempt current pension income	K	\$
Interest expenses within Australia	A	\$
Interest expenses overseas	B	\$
Capital works deductions	D	\$
Deduction for decline in value of depreciating assets	E	\$
Small business and general business tax break	P	\$
Death or disability premiums	F	\$
Death benefit increase	G	\$
Approved auditor fee	H	\$
Investment expenses	I	\$
Management and administration expenses	J	\$
Forestry managed investment scheme deduction	U	\$
Other deductions	L	\$
Tax losses deducted	M	\$

Code

TOTAL DEDUCTIONS N \$

TAXABLE INCOME OR LOSS O \$
(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

Loss

Section D: Income tax calculation statement

12 Income tax calculation statement

	Taxable income A \$
C1 \$ Credit: foreign income tax offset	Gross tax B \$
<i>plus</i> C2 \$ Credit: rebates and tax offsets	Rebates and offsets C \$ (C1 plus C2)
F1 \$ Credit: interest on early payments	SUBTOTAL D \$ (B less C) (Cannot be less than zero)
<i>plus</i> F2 \$ Credit: foreign resident withholding	Section 102AAM interest charge E \$
<i>plus</i> F3 \$ Credit: ABN/TFN not quoted (non-individual)	Eligible credits F \$ (F1 plus F2 plus F3 plus F4 plus F5 plus F6 plus F7)
<i>plus</i> F4 \$ Credit: refundable franking credits	PAYG instalments raised G \$
<i>plus</i> F5 \$ Credit: no-TFN tax offset	Supervisory levy H \$
<i>plus</i> F6 \$ Credit: interest on no-TFN tax offset	
<i>plus</i> F7 \$ Credit: refundable National rental affordability scheme tax offset	
F7 \$	TOTAL AMOUNT DUE OR REFUNDABLE I \$ (D plus E less F less G plus H)

Signature as prescribed in tax return

Tax File Number

Section E: Losses**13 Losses**

! If total loss is greater than \$100,000, or there is a foreign loss, complete and attach a *Losses schedule 2010*.

Tax losses carried forward to later income years **U** \$Net capital losses carried forward to later income years **V** \$**Section F: Member information**

! Report current members at 30 June 2010 and former members who were paid a benefit (lump sum or income stream, but not a rollover) during the financial year. Include members for whom no contributions were received. Report deceased members in Section G.

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

Date of birth

Day / Month / Year

Contributions

! Include contributions reported to you on a *Rollover benefits statement (RBS)* (NAT 70944).

OPENING ACCOUNT BALANCE \$

Employer contributions **A** \$ABN of principal employer **A1**Personal contributions **B** \$CGT small business retirement exemption **C** \$CGT small business 15-year exemption amount **D** \$Personal injury election **E** \$Spouse and child contributions **F** \$Other family and friend contributions **G** \$Directed termination (taxable component) payments **H** \$Assessable foreign superannuation fund amount **I** \$Non-assessable foreign superannuation fund amount **J** \$Transfer from reserve: assessable amount **K** \$Transfer from reserve: non-assessable amount **L** \$Any other contributions (including Super Co-contributions) **M** \$**TOTAL CONTRIBUTIONS N** \$**Other transactions**

! Exclude any rollover components reported at **N** from amounts reported at **P**. If **P** is negative, transfer the loss to **O**.

Allocated earnings or losses **O** \$Inward rollover amounts **P** \$Outward rollover amounts **Q** \$Benefit payments and code **R** \$

Loss

Code

CLOSING ACCOUNT BALANCE S \$

Signature as prescribed in tax return

Tax File Number

! Report current members at 30 June 2010 and former members who were paid a benefit (lump sum or income stream, but not a rollover) during the financial year. Include members for whom no contributions were received. Report deceased members in Section G.

MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

Date of birth

Day / Month / Year

Contributions

! Include contributions reported to you on a *Rollover benefits statement (RBS)* (NAT 70944).

 OPENING ACCOUNT BALANCE \$
Employer contributions **A** \$ABN of principal employer **A1**Personal contributions **B** \$CGT small business retirement exemption **C** \$CGT small business 15-year exemption amount **D** \$Personal injury election **E** \$Spouse and child contributions **F** \$Other family and friend contributions **G** \$Directed termination (taxable component) payments **H** \$Assessable foreign superannuation fund amount **I** \$Non-assessable foreign superannuation fund amount **J** \$Transfer from reserve: assessable amount **K** \$Transfer from reserve: non-assessable amount **L** \$Any other contributions (including Super Co-contributions) **M** \$
 TOTAL CONTRIBUTIONS **N** \$
Other transactions

! Exclude any rollover components reported at **N** from amounts reported at **P**. If **P** is negative, transfer the loss to **O**.

Allocated earnings or losses **O** \$Inward rollover amounts **P** \$Outward rollover amounts **Q** \$Benefit payments and code **R** \$

Loss

Code

 CLOSING ACCOUNT BALANCE **S** \$

Signature as prescribed in tax return

Tax File Number

! Report current members at 30 June 2010 and former members who were paid a benefit (lump sum or income stream, but not a rollover) during the financial year. Include members for whom no contributions were received. Report deceased members in Section G.

MEMBER 3

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

Date of birth

Day / Month / Year

Contributions

! Include contributions reported to you on a *Rollover benefits statement (RBS)* (NAT 70944).

 OPENING ACCOUNT BALANCE \$
Employer contributions **A** \$ABN of principal employer **A1**Personal contributions **B** \$CGT small business retirement exemption **C** \$CGT small business 15-year exemption amount **D** \$Personal injury election **E** \$Spouse and child contributions **F** \$Other family and friend contributions **G** \$Directed termination (taxable component) payments **H** \$Assessable foreign superannuation fund amount **I** \$Non-assessable foreign superannuation fund amount **J** \$Transfer from reserve: assessable amount **K** \$Transfer from reserve: non-assessable amount **L** \$Any other contributions (including Super Co-contributions) **M** \$
 TOTAL CONTRIBUTIONS **N** \$
Other transactions

! Exclude any rollover components reported at **N** from amounts reported at **P**. If **P** is negative, transfer the loss to **O**.

Allocated earnings or losses **O** \$Inward rollover amounts **P** \$Outward rollover amounts **Q** \$Benefit payments and code **R** \$

Loss

Code

 CLOSING ACCOUNT BALANCE **S** \$

Signature as prescribed in tax return

Tax File Number

! Report current members at 30 June 2010 and former members who were paid a benefit (lump sum or income stream, but not a rollover) during the financial year. Include members for whom no contributions were received. Report deceased members in Section G.

MEMBER 4

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

Date of birth

Day / Month / Year

Contributions

! Include contributions reported to you on a *Rollover benefits statement (RBS)* (NAT 70944).

 OPENING ACCOUNT BALANCE \$
Employer contributions **A** \$ABN of principal employer **A1**Personal contributions **B** \$CGT small business retirement exemption **C** \$CGT small business 15-year exemption amount **D** \$Personal injury election **E** \$Spouse and child contributions **F** \$Other family and friend contributions **G** \$Directed termination (taxable component) payments **H** \$Assessable foreign superannuation fund amount **I** \$Non-assessable foreign superannuation fund amount **J** \$Transfer from reserve: assessable amount **K** \$Transfer from reserve: non-assessable amount **L** \$Any other contributions (including Super Co-contributions) **M** \$
 TOTAL CONTRIBUTIONS **N** \$
Other transactions

! Exclude any rollover components reported at **N** from amounts reported at **P**. If **P** is negative, transfer the loss to **O**.

Allocated earnings or losses **O** \$Inward rollover amounts **P** \$Outward rollover amounts **Q** \$Benefit payments and code **R** \$

Loss

Code

 CLOSING ACCOUNT BALANCE **S** \$

Signature as prescribed in tax return

Tax File Number

Section G: Supplementary member information

! Use this section for:

- deceased members
- any other members who cannot be included at pages 4 to 7.

MEMBER 5

Title: Mr Mrs Miss Ms Other
Family name

First given name Other given names

Member's TFN

Date of birth

Day / Month / Year
Day / Month / Year

If deceased, date of death

Contributions

! Include contributions reported to you on a Rollover benefits statement (RBS) (NAT 70944).

OPENING ACCOUNT BALANCE \$

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

CGT small business retirement exemption **C** \$

CGT small business 15-year exemption amount **D** \$

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other family and friend contributions **G** \$

Directed termination (taxable component) payments **H** \$

Assessable foreign superannuation fund amount **I** \$

Non-assessable foreign superannuation fund amount **J** \$

Transfer from reserve: assessable amount **K** \$

Transfer from reserve: non-assessable amount **L** \$

Any other contributions (including Super Co-contributions) **M** \$

TOTAL CONTRIBUTIONS N \$

Other transactions

! Exclude any rollover components reported at **N** from amounts reported at **P**. If **P** is negative, transfer the loss to **O**.

Allocated earnings or losses **O** \$

Loss

Inward rollover amounts **P** \$

Outward rollover amounts **Q** \$

Code

Benefit payments and code **R** \$

CLOSING ACCOUNT BALANCE **S** \$

Signature as prescribed in tax return

Tax File Number



Use this section for:

- deceased members
- any other members who cannot be included at pages 4 to 7.

MEMBER 6

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

Date of birth

Day / Month / Year

Day / Month / Year

If deceased, date of death

/ /

Contributions

Include contributions reported to you on a *Rollover benefits statement (RBS)* (NAT 70944).

 OPENING ACCOUNT BALANCE \$
Employer contributions **A** \$ABN of principal employer **A1**Personal contributions **B** \$CGT small business retirement exemption **C** \$CGT small business 15-year exemption amount **D** \$Personal injury election **E** \$Spouse and child contributions **F** \$Other family and friend contributions **G** \$Directed termination (taxable component) payments **H** \$Assessable foreign superannuation fund amount **I** \$Non-assessable foreign superannuation fund amount **J** \$Transfer from reserve: assessable amount **K** \$Transfer from reserve: non-assessable amount **L** \$Any other contributions (including Super Co-contributions) **M** \$
 TOTAL CONTRIBUTIONS **N** \$
Other transactions

Exclude any rollover components reported at **N** from amounts reported at **P**. If **P** is negative, transfer the loss to **O**.

Allocated earnings or losses **O** \$Inward rollover amounts **P** \$Outward rollover amounts **Q** \$Benefit payments and code **R** \$

Loss

Code

 CLOSING ACCOUNT BALANCE **S** \$


If additional members need to be reported in **Section G: Supplementary member information** copy this page and attach to the annual return. **DO NOT USE STAPLES.**

Signature as prescribed in tax return

Tax File Number

Section H: Assets and liabilities**14 ASSETS****14a Australian managed investments**Listed trusts **A \$**Unlisted trusts **B \$**Insurance policy **C \$**Other managed investments **D \$****14b Australian direct investments**Cash and term deposits **E \$**Debt securities **F \$**Loans **G \$**Listed shares **H \$**Unlisted shares **I \$**Derivatives and instalment warrants **J \$**Non-residential real property **K \$**Residential real property **L \$**Artwork, collectibles, metal or jewels **M \$**Other assets **O \$****14c Overseas direct investments**Overseas shares **P \$**Overseas non-residential real property **Q \$**Overseas residential real property **R \$**Overseas managed investments **S \$**Other overseas assets **T \$****TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$****15 LIABILITIES**Borrowings **V \$**(total of all **CLOSING ACCOUNT BALANCES** from Sections F and G) **W \$**Reserve accounts **X \$**Other liabilities **Y \$****TOTAL LIABILITIES Z \$****Section I: Taxation of financial arrangements****16 Taxation of financial arrangements (TOFA)**Did you make a gain, loss or transitional balancing adjustment
from a financial arrangement subject to the TOFA rules? **G** No YesTotal TOFA gains **H \$**Total TOFA losses **I \$**TOFA transitional balancing adjustment **J \$**


Loss

Signature as prescribed in tax return

Tax File Number

338MS2010

Section J: Regulatory information

 The following questions indicate the operational status of the SMSF. Penalties will apply for false or misleading information. You must answer either **No** or **Yes** for all questions listed and provide dollar amounts if applicable.

In-house and related party assets

- Did the SMSF loan, lease to or invest in related parties (known as in-house assets)? **A** No Yes \$
- Did the SMSF hold in-house assets at any time during the year that exceeded 5% of total assets? **B** No Yes
- Did the SMSF hold an investment in a related party at any time during the year (excluding in-house assets)? **C** No Yes \$
- Did the SMSF acquire any assets (other than exempt assets) from related parties? **D** No Yes \$

Other regulatory questions

- Did the SMSF lend money or provide financial assistance to a member or relative of a member of the fund? **E** No Yes
- Did the SMSF receive *in specie* contributions during the year? **F** No Yes \$
- Did the SMSF make and maintain all investments on an arm's length basis? **G** No Yes
- Did the SMSF borrow for purposes that are not permissible? **H** No Yes
- Did members have the personal use of the SMSF's assets before retirement? **I** No Yes
- Did the SMSF provide money to members without a condition of release being met? **J** No Yes
- Did trustees of the fund receive any remuneration for their services as a trustee? **K** No Yes
- Are any trustees or directors currently disqualified persons as defined by SISA? **L** No Yes
- Are all SMSF assets appropriately documented as owned by the fund? **M** No Yes
- Did the SMSF carry on a business of selling goods or services? **N** No Yes
- Does the auditor provide services to the SMSF as either a tax agent, accountant or financial advisor or administrator? **O** No Yes

Section K: Other information

Forestry managed investment schemes

	Code	Year	Number
Product or private ruling information	G	H	I

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2009–10 income year, write **2010**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2010*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2010* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2010*. **D**

Tax File Number

Section L: **Declarations**

 Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I also authorise the Tax Office to make any tax refunds to the nominated bank account (if applicable).

Authorised trustee's or director's signature

Date Day / Month / Year

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names


Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Hrs
Time taken to prepare and complete this annual return

 The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2010* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date Day / Month / Year

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

 Postal address for annual returns: **Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY**

PART A

Electronic Lodgement Declaration (Form MS)

This declaration is to be completed where the return is to be lodged via the Tax Office's Electronic Lodgment Service (ELS). It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

Your tax file number

It is not an offence not to quote your (or if applicable, the partner's or beneficiary's) tax file number (TFN). However, you cannot lodge your income tax return electronically if you do not quote your TFN. The Tax Office is authorised by the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 to ask for information in this tax return.

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information – it outlines our commitment to safeguarding your details.

Tax File Number Name of Partnership, Trust, Fund or Entity Year

I authorise my tax agent to electronically transmit this tax return via the Electronic Lodgment Service.

Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration: I declare that:

- the current trustee and directors have authorised this return and it is documented as such in the Self Managed Superannuation Fund's record
- I have received the audit report and I am aware of any matters raised
- the agent is authorised to lodge this annual return, including any applicable schedules

Signature of Partner, Trustee or Public Officer Date / /

PART C

Tax Agent's Certificate (Shared facility users only)

I declare that:

- I have prepared this tax return in accordance with the information supplied by the trustees
- I have received a declaration from the trustees stating that the information provided to me is true and correct
- I am authorised by the trustees to lodge this annual return, including any applicable schedules

Agent's signature Date / / Reference

Contact name

Agent's Phone No

Agent Ref No

Capital gains tax (CGT) schedule

2010
206BK2010

Use in conjunction with company, trust, fund income tax return or the self managed superannuation fund annual return. Refer to *Guide to capital gains tax 2010* available on our website www.ato.gov.au for instructions on how to complete this schedule.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Do not use correction fluid or tape. Print one letter or number in each box.

Tax file number (TFN)

Taxpayer's name

Australian business number (ABN)

Signature as prescribed in tax return

Part A Capital gains from CGT assets and CGT events

Non-active assets	Capital gains – indexation method	Capital gains – discount method	Other capital gains
Shares and units (in unit trusts)	A	B	C
Forestry managed investment scheme interest	Y	Z	A
Real estate	D	E	F
Other CGT assets and any other CGT events	G	H	I
Collectables	J	K	L
Hedging financial arrangements		F	H
Active assets			
Shares and units (in unit trusts)	M	N	O
Forestry managed investment scheme interest	B	C	D
Real estate	P	Q	R
Other CGT assets and any other CGT events	S	T	U
	Add amounts at A to S above and write the total at V below.	Add amounts at B to T above and write the total at W below.	Add amounts at C to U above and write the total at X below.
Total current year capital gains (CYCG)	V	W	X

F

Signature as prescribed in tax return

Tax File Number

Part B Current year capital losses (CYCL) from CGT assets and CGT events – other than capital losses from collectables

- Shares and units (in unit trusts) **A**
- Forestry managed investment scheme interest **T**
- Real estate **B**
- Hedging financial arrangements **U**
- Other CGT assets and any other CGT events **C**

Add amounts at **A** to **C** above and write the total at **D** below.

Total current year capital losses (CYCL) **D**

Part D Applying capital losses against current year capital gains

	Capital gains – indexation method	Capital gains – discount method	Other capital gains
Current year capital losses applied	E	F	G
Prior year net capital losses applied	I	J	K
Capital losses transferred in applied	M	N	O
	Add amounts at E to M above and write the total at Q below.	Add amounts at F to N above and write the total at R below.	Add amounts at G to O above and write the total at S below.
Total capital losses applied Q	R	S	
Current year capital losses applied	Prior year net capital losses applied	Capital losses transferred in applied	
	Add amounts at E , F and G above and write the total at H below.	Add amounts at I , J and K above and write the total at L below.	Use P only for transfers from or to a foreign bank branch or permanent establishment of foreign financial entity. Add amounts at M , N and O above and write the total at P below.
Total capital losses applied H	L	P	F

Part E Current year capital gains (CYCG) after applying capital losses

	Capital gains – indexation method	Capital gains – discount method	Other capital gains
Non-active assets	A	B	C
Active assets	D	E	F
	Add amounts at A and D above and write the total at G below.	Add amounts at B and E above and write the total at H below.	Add amounts at C and F above and write the total at I below.
Totals – CYCG after applying capital losses G	H	I	

Signature as prescribed in tax return

Tax File Number

Part F Applying the CGT discount on capital gains

Capital gains – discount method

From non-active assets **J**

From active assets **K**

Part G Applying the CGT concessions for small business

Capital gains – indexation method

Capital gains – discount method

Other capital gains

Small business active asset reduction **L**

M

N

Small business retirement exemption **O**

P

Q

Small business rollover **R**

S

T

F

Part H Calculating net capital gain

Totals – CGT discount and small business concessions

Add amounts at **L** to **R** above and write the total at **A** below.

A

Deduct the amount at **A** above from the amount at **G** in part E on page 2 and write the result at **D** below.

D

Add amounts at **J** to **S** above and write the total at **B** below.

B

Deduct the amount at **B** above from the amount at **H** in part E on page 2 and write the result at **E** below.

E

Add amounts at **N** to **T** above and write the total at **C** below.

C

Deduct the amount at **C** above from the amount at **I** in part E on page 2 and write the result at **F** below.

F

Net capital gain (**D** + **E** + **F**) **G**

Transfer the amount at **G** to **A** on your tax return.

Part I Unapplied net capital losses (UNCL) carried forward to later income years

UNCL from collectables **H**

UNCL from all other CGT assets and CGT events **I**

Add amounts at **H** and **I** and write the total at **V** on your tax return.

Part J Small business 15-year exemption

Exempt capital gains **J**

CGT asset or CGT event code **K**

F

Part K Scrip-for-scrip rollover for exchanging taxpayer

Rollover chosen? **A** Yes **No**
Print **X** in the appropriate box.

Original interests cost base **B**

Replacement interests market value **C**

Cash and other considerations **D**

Signature as prescribed in tax return

Tax File Number

Part L Scrip-for-scrip rollover for acquiring entity – to be completed by companies and trusts only

Acquiring entity	E Yes	No	Print X in the appropriate box.	Number of original entities	F	Taxpayer TFN of original entity	G		
				Number of shares/units etc issued	H	Number of options/rights etc issued	I		
				Amount of other considerations	J	First element of cost base of interests acquired	K		
				Joint choice for rollover	L Yes	No	Print X in the appropriate box	Cost base – significant common stakeholder interests acquired	M

Part M Did you have an employee share scheme in place at any time during the year? – to be completed by companies only

N Yes No Print **X** in the appropriate box.

Part N Same majority underlying ownership and pre-CGT assets – Division 149 – to be completed by companies only

O Yes No Print **X** in the appropriate box.

F

Losses schedule

2010
836BP2010

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2010 tax return.

Superannuation funds should complete and attach this schedule to their 2010 tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only.
Print one letter or number in each box. Do not use correction fluid or tape.

Refer to *Losses schedule instructions 2010*, available on our website www.ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

Name of entity

Australian business number (ABN)

Signature as prescribed in tax return

Part A Losses carried forward to the 2010–11 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss	
2009–10	B
2008–09	C
2007–08	D
2006–07	E
2005–06	F
2004–05 and earlier income years	G
Total	U

Transfer the amount at **U** to the **Tax losses carried forward to later income years** label on your tax return.

2 Net capital losses carried forward to later income years

Year of loss	
2009–10	H
2008–09	I
2007–08	J
2006–07	K
2005–06	L
2004–05 and earlier income years	M
Total	V

F

Transfer the amount at **V** to the **Net capital losses carried forward to later income years** label on your tax return.

Signature as prescribed in tax return

Tax File Number

Part B Ownership and same business test – company and listed widely held trust only

Complete item 3 of Part B if a loss is being carried forward to later income years and the same business test has to be satisfied in relation to that loss.

Do not complete items 1, 2 or 4 of Part B if, in the 2009–10 income year, no loss has been claimed as a deduction or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, transferred in or transferred out (as applicable) in the 2009–10 income year a loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss	Yes	No	
2009–10	A		Print X in the appropriate box.
2008–09	B		Print X in the appropriate box.
2007–08	C		Print X in the appropriate box.
2006–07	D		Print X in the appropriate box.
2005–06	E		Print X in the appropriate box.
2004–05 and earlier income years	F		Print X in the appropriate box.

2 Amount of losses deducted for which the continuity of majority ownership test is not passed but the same business test is satisfied – excludes film lossesTax losses **G**Net capital losses **H****3 Losses carried forward for which the same business test must be satisfied before they can be deducted in later years – excludes film losses**Tax losses **I**Net capital losses **J****4 Do current year loss provisions apply?**

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

K Yes No Print **X** in the appropriate box.

Part C Unrealised losses – company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

L Yes No Print **X** in the appropriate box.

If you printed **X** in the **No** box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

M Yes No Print **X** in the appropriate box.

If you printed **X** in the **No** box at **M**, has the company determined it had an unrealised net loss at the changeover time?

N Yes No Print **X** in the appropriate box.

If you printed **X** in the **Yes** box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O

Part D Life insurance companies

Complying superannuation/FHSA class tax losses carried forward to later income years **P**

Complying superannuation/FHSA net capital losses carried forward to later income years **Q**

F

Signature as prescribed in tax return

Tax File Number

Part E Foreign source losses

1 Calculate the starting total for your convertible foreign losses – complete this item only if the entity uses an early substituted accounting period.

Unrecouped overall foreign losses brought forward from earlier income years that were incurred for the 1999–2000 to 2008–09 income years – exclude losses of controlled foreign companies (CFCs)

Note: Complete this item only if this is your first income year starting **after** 1 July 2008. Do not complete this item if you completed it in the 2008–09 income year.

Interest income **A**Modified passive income **B**Offshore banking income **C**All other foreign source income **D**

Less – Loss amount attributable to non-assessable non-exempt income – Companies only **E**

Subtract **E** from **D** **F**Total of **A** + **B** + **C** + **F** **G**

Include at **H** 50% of losses at **G** that were incurred for the 1999–2000 to 2001–2002 income years **H**

Total amount of convertible foreign losses reduced where choice made to limit the starting total to \$10,000 **I**

Starting total for convertible foreign losses equals label **G** less labels **H** and **I** **J**

2 Foreign loss component of a tax loss – excludes losses of CFCs

Foreign loss component of tax losses deducted – included at the **Tax losses deducted** label on your tax return **K**

Foreign loss component of tax losses carried forward – included at the **Tax losses carried forward to later income years** label on your tax return **L**

3 Controlled foreign company losses

Convertible CFC losses **M**CFC losses deducted **N**CFC losses carried forward **O****F**

Signature as prescribed in tax return

Tax File Number

836BP2010

Part F Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year **A**

ADD Amount of convertible foreign losses. (Only complete this label if you were required to complete item 1 of Part E) **B**

SUBTRACT Net forgiven amount of debt **C**

ADD Tax loss incurred (if any) during current year **D**

ADD Tax loss amount from conversion of excess franking offsets **E**

SUBTRACT Net exempt income **F**

SUBTRACT Tax losses forgone **G**

SUBTRACT Tax losses deducted **H**

SUBTRACT Tax losses transferred out under Subdivision 170-A
(only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I**

Total tax losses carried forward to later income years **J**

F

Transfer the amount at **J** to the **Tax losses carried forward to later income years** label on your tax return.